

Regular Session, 2004

ACT No. 775

HOUSE BILL NO. 990

BY REPRESENTATIVES BROOME AND RICHMOND AND SENATOR FIELDS

1 AN ACT

2 To amend and reenact R.S. 6:1009(A), relative to currency exchange services; to set
3 maximum fees charged by check-cashers; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 6:1009(A) is hereby amended and reenacted to read as follows:

6 §1009. Regulation of fees; unreasonable fees; display of fees

7 A. ~~If a check presented for cashing is issued by or drawn upon the account of a~~
8 ~~public welfare or public assistance agency of the United States, the state of Louisiana, or any~~
9 ~~political subdivision of the state, then no check-casher licensed or regulated under this~~
10 ~~Chapter may charge, or collect in any manner, a sum in excess of two percent of the total~~
11 ~~amount of the check presented for cashing.~~ Notwithstanding any other provision of law to
12 the contrary, no check-casher licensed or regulated under this Chapter shall directly or
13 indirectly charge or collect fees or other consideration for rendering currency exchange
14 services in excess of the following:

15 (1) Two percent of the total amount of the check presented for cashing or five
16 dollars, whichever is greater, for checks issued by or drawn upon the account of a
17 public welfare or public assistance agency of the United States, the state of
18 Louisiana, or any political subdivision of the state.

